

**We encourage  
Economic Growth!**

**NETWORK  
TRADE  
&  
INVEST**

**The Best Way to do Business**



**AMCHAM**  
COLOMBIA  
CÁMARA DE COMERCIO  
COLOMBO AMERICANA  
BARRANQUILLA



**ALCALDÍA DE  
BARRANQUILLA**  
Distrito Especial, Industrial y Portuario



# BARRANQUILLA CAPITAL DE VIDA



**Alejandro Char. Mayor of Barranquilla**

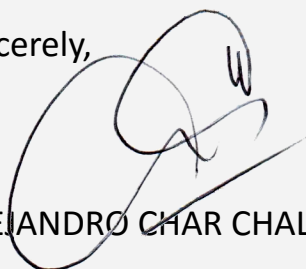
Dear International Business Leaders,

As Mayor of the District of Barranquilla, I cordially extend an invitation to come and visit us. Barranquilla is currently the city with the highest economic growth in Colombia, the strategic corner of South America where the Rio Magdalena join the Caribbean Sea, with a strong industrial and commercial vocation, located on the northern coast of Colombia.

I invite you to know the policies we have adopted in the framework of the "Sustainable Cities Program" and the infrastructure works carried out for the development of this Capital of Life, and to see firsthand all the opportunities Barranquilla offers to the business and industrial communities.

Come to Barranquilla to expand your network, to trade and invest. The best way to do business.

Sincerely,



ALEJANDRO CHAR CHALJUB

# BARRANQUILLA OPEN TO BUSINESS



Barranquilla is strategically located next to the delta of the Magdalena River, 7.5 km (4.7 mi) from its mouth at the Caribbean Sea, serving as port for river and maritime transportation within Colombia. It is also the main industrial, shopping, educational and cultural center of the Caribbean Region of Colombia. The city is the core of the Metropolitan Area of Barranquilla, which also includes the municipalities of Soledad, Galapa, Malambo, and Puerto Colombia.

The maritime and river ports are engines of the industrial and commercial development of the region. The port of Barranquilla covers two main routes, the Magdalena River connects with the inner country (advantage not present in the other ports of the Caribbean Coast), and the Caribbean Coast, through which millions of tons are traded with the United States, Europe and Asia.

Barranquilla has an international airport, and it is one of the two airports in the country authorized for international cargo.

The new Center of Events and Exhibitions of the Caribbean, aims to become the epicenter of business, trade, investment and culture of the Caribbean. It also has the challenge of revitalizing a depressed area of the city, catalyst of the benefits of free trade agreements that Colombia has signed in the early years of the 2010s, especially the Free Trade Agreement between Colombia and the United States, and to articulate with River Avenue and port corridor within the urban renewal of Barranquilla.

The city's economic activity is dynamic and focuses mainly on industry, commerce, finance, logistics services and fishing. Industrial products include: vegetable fats and oils, pharmaceutical products, industrial chemicals, shoes, dairy products, soft drinks, construction materials, furniture, plastics, cement, clothes, and metal mechanical parts, among others.

Barranquilla today has leaders convinced that they must work towards a new era that will consolidate Barranquilla and its metropolitan area, as the great metropolis of the Caribbean.

A top priority for the government is to make the public administration entities more efficient in promoting economic and social development, by consolidating the optimal supply offers of public services and infrastructure.

Such is the momentum of the District City Hall of Barranquilla and the Atlántico Government Office, that in recent years there has been an increase in the number of national and international companies established in the city or those that have decided to open new branches in Barranquilla.

In light of the advances achieved by local governance in terms of fiscal performance, political stability, investment in infrastructure and poverty reduction, among others, Fitch Ratings Colombia awarded a grade A rating to Barranquilla. FDI Magazine named Barranquilla as one of the Cities of the Future in Latin America.

Finally, due to its strategic location and all the factors named above, plus the new dynamic Exhibition and Expo Center, Barranquilla is determined to become the **new business destination** of the Caribbean.

## ECONOMIC INDICATORS

Population:	1.2 million
GDP:	COP\$18.822 million <sup>1</sup>
% National GDP:	4.02 <sup>1</sup>
Inflation:	8.15% (Jan 2015 - Jan 2016) <sup>2</sup>
Total Exports:	USD \$1.693 million FOB (Jan - Dic 2015) <sup>3</sup>
Total Imports:	USD \$2.877 million CIF (Jan - Dic 2015) <sup>3</sup>
F.D.I.:	USD \$188 million (2015) <sup>4</sup>
Unemployment:	8% (Jan - Dic 2015) <sup>2</sup>

1 Statistics December 2014  
2 Source: DANE

3 Source: Quintero Hermanos  
4 Source: Probarranquilla

## REASONS TO LOCATE IN BARRANQUILLA

Barranquilla is an ideal platform for the establishment and growth of companies looking to connect to national and international markets.

- ◆ Barranquilla Special Industrial and Port District is the largest metropolitan area in the Colombian Caribbean Region and the second-largest in the Caribbean Basin after Miami, FL. Moreover, the city offers a unique connectivity to national and international markets, thanks to its sea, river, air, and land connectivity, allowing Barranquilla to serve as a logistic heart in the Caribbean.
- ◆ The city is in a privileged position and at the epicenter of the main ports of Colombia between Santa Marta (at a distance of 98 Kms) and Cartagena (105 kms). Moreover, Barranquilla offers a platform to serve a lucrative market of 1.5 million consumers in 47 countries in Central America, United States, Canada and the European Union, all of which have signed trade agreements with Colombia.
- ◆ Barranquilla has more than 32 institutions for professional, technical and specialized training providing qualified human resources for the sector. Furthermore, we concentrate more than 45 important research centers in different industry fields.
- ◆ According to FDI Magazine, Barranquilla is one of Latin America's cities of the future (N° 8, 2013).
- ◆ The Atlántico Department has over 1.300 acres for business development. Likewise, it has 3 Free Trade Zones with privilege access to ports and the airport, offering preferential access to all the markets that Colombia has signed free trade agreements, as well as tax exemptions.

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# OUTSTANDING BUSINESS OPPORTUNITIES



## Steel and Iron Industry

Second major exporter sector of the Department behind the chemicals sector supported by Barranquilla's Port, considered the first port in steel handling and the biggest multi-purpose port in the Caribbean Colombian region. This port receives 60% of the metal used in the city and 40% of the steel of the country.

The metallurgical industry is one of the main sectors of Barranquilla and Atlántico, represented by more than 400 companies (manufacturers and distributors).

Currently the department has a per capita steel consumption of 125 kg representing almost twice the national per capita consumption (68 kg). This is a high demand volume as it was predicted for 2020 where demand will be about 5 million tons assigned for the construction of highways and real real-estate projects.

The demand of equipment will increase due to the national investment in roads (9,6 billion COP in licenses for 2656 km and an a 3,7 billion COP estimated investment for 1191 km in the Caribbean Region).



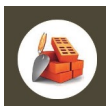
## Chemical

Main exporting sector of the Atlántico Department representing 35% of the industrial exports. The products with the highest participation in exports are pest-control substances, pharmaceuticals, basic chemicals, fertilizers, plastic products and basic plastic shapes.

In Barranquilla this sector has received US\$63 million in Foreign Direct Investment (FDI) generating 306 direct jobs during the last six years.

Recognized companies such as Dow Chemicals, UCPL, Bayer and Monómeros, operate in Barranquilla and its metropolitan area, as a result of the opportunities the agrochemicals sector has for national and international demand.

The area has appropriate infrastructure for the significant industry growth thanks to the 3 Permanent Free Trade Zones located in the Atlántico Department, the industrial parks (more than 20), lots and warehouses for sale or leasing.



## Construction Materials

Construction accounts for approximately 6.14% of GDP in the Department of Atlántico.

In 2014 the area approved for construction in Atlántico was 2.020.114 m<sup>2</sup>, representing growth of 89.2% over 2013.

Maintained growth and infrastructure development projects, among which are: Caribbean Route, Port Corridor, Circunvalar de la Prosperidad, among others

Atlántico is among the 4 Departments in Colombia with the most licensed area for construction.



## Logistics and Transportation

The Atlántico Department is a strategic investment destination in Latin America and the Caribbean area serving as a multimodal logistic platform. The maritime, fluvial, ground and air connectivity, its bilingual and trained human capital, and its real-estate spaces inside and outside the Free Trade regime with competitive prices positions Atlántico as a business center in the Caribbean region.

Barranquilla offers a unique and privileged connectivity in the Colombian Caribbean having available 10 port terminals in the Department that are specialized and multipurpose; suitable for handling general cargo and containers; as well as solid and liquid bulk towards more than 60 countries in every continent.

Barranquilla is the entrance and exit of the most important fluvial waterway of the country. The Magdalena river has a US\$600 million investment in order to assure the navigability along its 1.092 km. The objective is making the river the major fluvial waterway for cargo movement by 2019, achieving a 40% reduction in the logistic costs compared to other transportation means.



## BPO & IT

Barranquilla and the Atlántico Department have advantages for national and foreign companies that offer BPO&IT services. The following are some of the most outstanding advantages: Strategic location for offering nearshore services to the North American market. Elements such as its human resources, competitive operational costs, telecommunications infrastructure and connectivity.

51% of graduates (approx. 8.000) are professionals in administrative, accounting, financial areas and engineering which allow services such as: Data Analysis, Credit and Financial Risk Analysis, Purchasing processes, Human Resources and Network Technical Support.

The quality of the programs addressed to the strengthening of bilingualism in the city has allowed the growth and sustainability of bilingual operations in customer service.



## Health

Barranquilla has medical centers specialized at every complexity level.

The health cluster led by Barranquilla's Chamber of Commerce jointly with other entities looks for the promotion and the competitive development of the sector. The initiative involves companies and entities that perform activities related to production and distribution of pharmaceutical products, medical equipment, provision of health services and health research activities. The institutions belonging to the cluster have a total turnover of approximately USD\$2.000 million (CCB 2014).

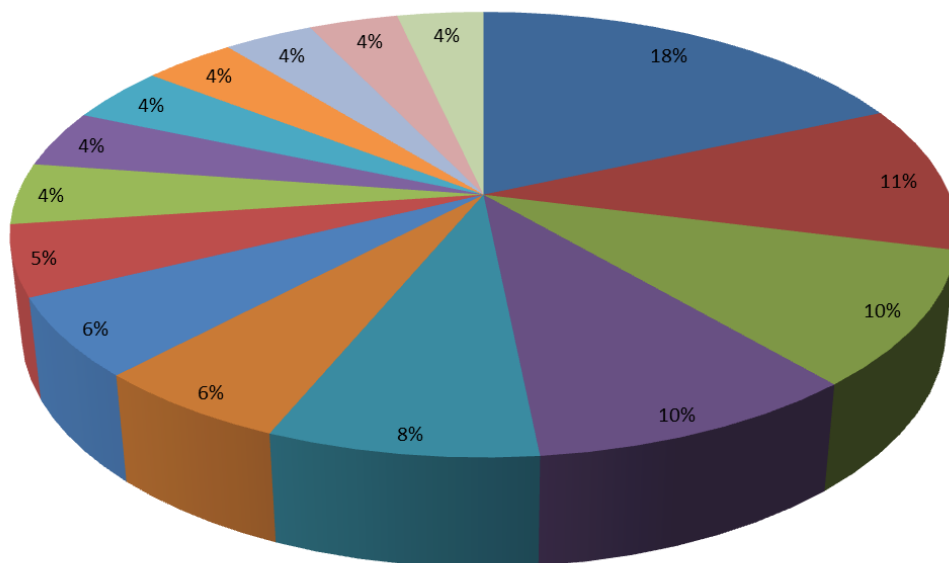
Sources:





# BARRANQUILLA IMPORTS FROM U.S. 2015

TOP 15 of Imports from U.S. to Barranquilla in 2015



- Rice in the husk (paddy or rough) 18%
- Nonwired glass, having an absorbent, reflecting or non-reflecting layer 11%
- Semi-milled or wholly milled rice, whether or not polished or glazed 10%
- Of poly(vinyl butyral) 10%
- Cotton Exceeding 14 nm but not exceeding 43 nm Unbleached, not mercerized 8%
- Yellow dent corn 6%
- Distillate and residual fuel oils (including blended fuel oils) 6%
- Ethylenediamine and its salts 5%
- Carbon disulfide 4%
- Other weath 4%
- COCOA AND COCOA PREPARATIONS Filled 4%
- Crude soy oil, whether or not degummed 4%
- GLASS AND GLASSWARE Colored throughout the mass (body tinted), opacified, flashed or merely surface ground 4%
- Oil sedes and oleaginous fruits; miscellaneous grains, sedes and fruit; industrial or medicinal plants; Straw and fodder. Other 4%
- Other paper or paperboard, made mainly of bleached chemical pulp, not colored in the mas 4%

Source: Quintero Hermanos

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# CHALLENGES

## **ECONOMY: PRESERVE GROWTH**

Barranquilla must maintain the economic growth resulting from domestic public investment, good local governance, district investments, good marketing of the city, promising business expectations and favorable economic conditions.

## **SOCIAL MANAGEMENT: PROJECTS FOR BARRANQUILLEROS**

The city must invest in civic culture, it doesn't happen by itself. It is necessary to develop projects that encourage citizens to take ownership, to care for the city, including a civic participation process from right the start.

## **EDUCATION: BETTER FOLLOW UP TO HIGHER EDUCATION INSTITUTIONS**

Barranquilla must develop alternative plans to generate a real transformation in the teaching and learning processes, a better use of IT, and a better integration of the middle-basic vocational education into the productive processes.

## **MOBILITY: ENCOURAGE ALTERNATIVE MODES OF TRANSPORTATION**

The city must modernize and continue with the next stages of the integrated public transport system. Another issue to be addressed is favoring alternative modes of transport. The city has not moved towards building a network of safe cycling paths that allows mobility and provides new transportation alternatives. It is essential to prioritize investment in the public transport infrastructure.

## **HEALTH: TO IMPROVE THE QUALITY OF SERVICE**

Today more than 95% of the population has health coverage. However, access to health services as well as the quality of those services must be improved in order for patients to access the care that they need.

# TIPS FOR SUCCESS

U.S. companies should consider appointing a local representative to investigate marketing opportunities and establish sales networks. Barranquilla is very relationship based, and building a network of potential customers through a local representative is the best way to enter the market. U.S. exporters are encouraged to contact AmCham Barranquilla and the U.S. Commercial Service at the U.S. Embassy to obtain a market briefing and request assistance in arranging appointments during a business trip to Barranquilla.

Given the competition for lowest-cost manufacturers, U.S. firms need to capitalize on the quality of their goods and their ability to provide post-sale services and support. Barranquilla's rising middle class is increasingly considering quality over cost.

Identifying a legal partner early on will help with executing contracts and give the business a mild step up. Contract law, while extensive, is difficult to enforce, and having a reputable, local legal representation gives you the best chance of success.

# CONTACT US

## **U.S. Commercial Service Colombia**

Email: [Office.Bogota@trade.gov](mailto:Office.Bogota@trade.gov)

Telephone: 571-275-2519

Bogotá

<http://www.export.gov/colombia/>

Twitter: [@USCSColombia](https://twitter.com/USCSColombia)

Facebook: [USCSColombia](https://www.facebook.com/USCSColombia)

## **AMCHAM Colombia – Barranquilla**

Email: [director@amchambaq.com](mailto:director@amchambaq.com)

Telephone: 575-360-6710

Barranquilla

<http://www.amchambaq.com/>

Twitter: [@amchambq](https://twitter.com/amchambq)

Facebook: [Amcham Colombia-Barranquilla](https://www.facebook.com/AmchamColombia-Barranquilla)

Instagram: [@amchambaq](https://www.instagram.com/amchambaq)

Linkedin: [AmCham Barranquilla](https://www.linkedin.com/company/AmCham-Barranquilla)

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